

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 10-Month Note	
CUSIP Number	912828P46	
Series	B-2026	
Interest Rate	1-5/8%	
High Yield <sup>1</sup>	1.765%	
Allotted at High	98.52%	
Price	98.739410	
Accrued Interest per \$1,000	\$2.67857	
Median Yield <sup>2</sup>	1.725%	
Low Yield <sup>3</sup>	1.651%	
Issue Date	April 15, 2016	
Maturity Date	February 15, 2026	
Original Issue Date	February 16, 2016	
Dated Date	February 15, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$54,958,220,000	\$19,992,376,000
Noncompetitive	\$7,636,900	\$7,636,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$54,965,856,900</b>	<b>\$20,000,012,900<sup>5</sup></b>
SOMA	\$140,746,000	\$140,746,000
<b>Total</b>	<b>\$55,106,602,900</b>	<b>\$20,140,758,900</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$36,626,200,000	\$4,952,011,600
Direct Bidder <sup>7</sup>	\$4,757,000,000	\$3,052,000,000
Indirect Bidder <sup>8</sup>	\$13,575,020,000	\$11,988,364,400
<b>Total Competitive</b>	<b>\$54,958,220,000</b>	<b>\$19,992,376,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$54,965,856,900/\$20,000,012,900 = 2.75

<sup>5</sup>Awards to TreasuryDirect = \$4,150,400.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.